

General Sales Terms & Conditions Sac 02 nv - Version 2018/02

1. General

“**Sac 02**”, “we”, “us”: Sac 02 Belgium nv with registered offices at Veldeken 38 b, 8950 Deinze, with company no. BE0451.694.455.

The “**Buyer**”: The company to whom Sac 02 supplies goods or services (collectively the “**Products**”) of any kind.

Except as otherwise explicitly agreed in writing between Sac 02 and the Buyer, these General Sales Terms & Conditions (the “**Conditions**”) will apply to all advertisements, quotations, tenders and agreements concluded between Sac 02 and the Buyer, whether in writing or verbally, as well as to all negotiations undertaken between the parties (each a “**Contract**”). Any general or special terms and conditions used by the Buyer are hereby explicitly excluded.

2. Quotations and agreements

2.1 Unless otherwise stipulated in writing, all quotations are given for information purposes only, and thus without commitment, and may be amended at any time. Assignments and acceptances of offers by the Buyer are regarded as irrevocable.

2.2 An agreement with Sac 02 is only established when Sac 02 has confirmed the order in writing within 8 days following its receipt or when it has started performing the work. Possible additions or amendments shall only bind Sac 02 if confirmed in writing by Sac 02.

2.3 Sac 02 reserves the right to refuse to enter into, and to cancel any order, placed under this Contract if Sac 02 in its sole discretion judges or determines that the acceptance of such order, the supply of goods or services or the performance of the transaction to which such order relates would violate any applicable law or regulation. The Buyer agrees that any such refusal or cancellation by Sac 02 will not constitute a breach of any obligation under this Contract and hereby waives any and all claim against Sac 02 for any loss or expense, including consequential damages, that the Buyer may incur by virtue of such refusal or cancellation.

3. Prices

The prices stated on price lists, quotations and order confirmations are indicative, and may be amended by Sac 02 without prior warning until the agreement is finally concluded. Prices exclude taxes, import duties, mailing costs, insurance, permits and installations. Currency exchange fluctuations, import duties, insurance and freight charges and procurement prices of the components and services may cause Sac 02 to amend its prices.

4. Terms of delivery and transportation

4.1 Delivery is considered complete upon departure from our storage facilities (EXW, Incoterms 2010). The **Products** always travel at the Buyer’s risk, even if they are being sent carriage free. The risk of loss, damage or destruction of the goods to be supplied by Sac 02 is borne by the Buyer from the moment of departure from our storage facilities.

4.2 The method of transport, shipping, packaging, etc., is determined by Sac 02 if no further indication is provided by the Buyer. Any specific requirements of the Buyer on the transport/ shipment will only be performed if the Buyer has declared that it will bear the corresponding costs.

4.3 The periods stated for delivery and implementation are not binding, and are only target dates. However, unless otherwise agreed upon e.g. for larger orders, Sac 02 strives to have the Products ready for delivery within 8 weeks. Failure to meet the said time of delivery does not in any event, provide grounds for the cancellation of an order or agreement, nor does it entitle the Buyer to any kind of compensation.

4.4 Sac 02 explicitly reserves the right to deliver by instalments, each of which will qualify as partial sale. The delivery of an order by instalments cannot in any event justify the refusal to pay for the Products supplied.

4.5 In the event that the Products supplied are damaged or incomplete, or in the event of any error, missing weight or any other type of irregularity, the Buyer is obliged to refuse to accept the Products on delivery or to only accept them subject to a written reservation. Every complaint relating to the Products delivered must be sent to us in writing within 10 working days as from the receipt, with a reference to the dispatch note. After 10 working days, the Products will be deemed to have been finally and irrevocably accepted by the Buyer and no further complaints will be taken into consideration.

4.6 No goods may be returned without our written permission. Such permission will not in any way imply that the goods have been acknowledged by Sac 02 as being defective or not in conformity. Goods being

returned, in whatever way they are being sent, remain at the Buyer's risk and will be sent to our warehouse, carriage free.

4.7 If the Buyer fails to give Sac 02 adequate delivery instructions or unjustifiably refuses to accept the delivery of the Products, Sac 02 is entitled to, without prejudice to any other right or remedy available:

(i) store the Products until actual delivery and charge Buyer for the reasonable costs thereof, including insurance costs, with a minimum of 10% of the value of the goods per month started; or

(ii) terminate the Contract forthwith and sell the Products. The Buyer shall bear any and all costs (including original and return carriage costs) associated with any unjustified refusal of delivery of Products ordered pursuant to a Contract.

5. Retention of title

5.1 The Products remain the property of Sac 02 until the Buyer has fulfilled all its contractual obligations, including the payment in full of the sales price and any associated amounts (expenses, VAT, any compensation due, any late payment interest that is due, etc.). Until that moment in time, the Buyer must provide for adequate insurance for our Products and store them separately, and the Buyer is explicitly prevented from using the Products supplied, and more specifically from transferring ownership of them, changing them, leasing them, pledging them or encumber them with any form of security or preferential right whatsoever, and Sac 02 remains entitled to recover its Products at any time, or to demand their return. In so far as necessary, the preceding clause will be regarded as having been repeated for every single delivery. The Buyer undertakes to advise Sac 02 immediately and by registered letter if:

(I) any third party imposes an attachment or otherwise files any claim with respect to the Products or any part of them;

(II) an application for bankruptcy is filed or a (provisional) moratorium on payments is requested; or

(III) the Buyer is clearly insolvent.

5.2 In the event of any attachment, bankruptcy or (provisional) moratorium on payments, or clear insolvency, the Buyer will immediately produce all documentation in relation to the Products to the court bailiff imposing the attachment, the trustee or administrator, and will also refer him/them to the provisions in clause 11 of these Conditions.

5.3 If requested by Sac 02, Buyer shall assign to Sac 02 any rights Buyer may have against third parties, including its insurers, for loss or damage to our Products.

6. Liability

6.1 The obligations of Sac 02 as a result of an attributable shortcoming or any other legal ground, are, at Sac 02's choice, limited to (free) repair of the defect, replacement of the defective item and / or re-performance of the services provided, or reimbursement of the amounts received from the Buyer in connection with the poor performance, in which case the agreement is terminated as far as the poor performance is concerned.

6.2 Sac 02 will in any case not be liable, either contractually or extra-contractually, for losses caused to persons or to Products, other than the Products supplied. This limitation of liability will also apply if, for whatever reason, our technicians offer or have offered advice, directly or indirectly, regarding the selection of the product to be used or as to how it is handled or used. All liability, warranties, conditions or terms implied by law are hereby excluded to the extent such exclusion is permitted by law.

6.3 Except as expressly provided in these Conditions, Sac 02 shall not be liable to the Buyer for any financial, consequential, indirect or other loss or damage (including loss of profits, revenue, expected savings, use, records or data; costs of procurement of substitute Products, damage to reputation or goodwill) caused to the Buyer and arising out of or in connection with these Conditions or a Contract hereunder.

6.4 Sac 02 shall not be liable for or responsible for treating any defect or other claim which arises from:

- (i) normal wear and tear, misuse, negligence, accident, abuse, use not in accordance with standards of proper practice or in accordance with the conditions in the quotation or normal usage conditions set out in the catalogues, manuals or handbooks supplied to the Buyer, modification or alteration that was not authorized by Sac 02, or use in conjunction with a third party product;
- (ii) Buyer's negligence; or
- (iii) the breach of Buyer's obligations under this Contract.

6.5 The Buyer will not be in a position to file any complaint, on any ground whatsoever, after the period stated in these Conditions.

6.6 The Buyer shall indemnify Sac 02, its employees and any companies it has engaged for the performance of the Contract against any third-party claim in connection with Sac 02's performance of the Contract, if these claims are exceeding Sac 02's liability.

6.7 The Buyer is not entitled to extend or transfer the foregoing warranties to any other party.

6.8 Nothing contained herein shall be construed as excluding or limiting Sac 02's liability for:

- (i) personal injury or death resulting from Sac 02's negligence;
- (ii) its fraudulent misrepresentation; or
- (iii) any matter for which Sac 02 may not exclude or attempt to exclude its liability under applicable law.

7. Force majeure and hardship

7.1 All delivery and other obligations of Sac 02 will be suspended in the event of force majeure. In such case, Sac 02 is only obliged to deliver or perform its obligations to the extent possible. 'Force majeure' includes the following, although this is not an exhaustive list: war, mobilization of troops, embargo, partial or complete strike, lock-out, riot, epidemics, natural disasters, import and export restrictions, machinery failure, staff sickness, fire, explosion, accidents of any kind and any cause hampering the normal supply by our suppliers of raw materials, fuels and inventory for our normal production, transportation or dispatch, as well as all similar circumstances affecting Sac 02, its subcontractors or suppliers.

7.2 If a force majeure situation continues for more than two months, either party will be entitled to cancel the agreement without any right to compensation.

7.3 In case of unforeseeable economic events (such as modifications of charges of all types - other than those indicated in article 3, price increase of raw materials, fluctuations in exchange rates of more than 20% or other causes leading to considerable increase of production costs) that result in the upheaval of the economic balance of the Contract, the affected party shall notify the other of said events, the parties will agree to carry out the necessary adjustments in order to preserve the good faith prevailing at the time of signature of the Contract so that it can be performed or continue to be performed without disproportionate prejudice to either party. If they do not reach agreement within two (2) months after the above mentioned notification, each of the parties may terminate the Contract, or the non-performed part of the order, all without compensation.

8. Re-sale

8.1 The Buyer may only re-sell the Products if he has become the legal owner of the Products in accordance with the provisions in these Conditions.

8.2 The Products may only be resold in their original packaging, without modification. In the event of a re-sale, our liability is limited to the maximum liability provided for in clauses 6 and 7. If the Buyer sells any Products before title has passed to Buyer, in accordance with the Conditions in such a manner as to pass the valid title of the Products to a third party, the Buyer shall hold the proceeds of such sale and/or the right to claim or receive such proceeds of sale in trust for Sac 02, provided the foregoing shall not constitute Buyer as an agent of Sac 02 for the purposes of any such resale.

9. Intellectual property

9.1 Sac 02 explicitly reserves all of its intellectual property rights, in the most extensive interpretation possible, including its patents, trademarks, trade names, copyrights, drawings, models and know-how. All of the intellectual property rights are and remain the exclusive property of Sac 02 or third-party right-holders and never transfer to the Buyer.

9.2 The supply and/or use of the equipment in performance of the agreement thus consists of a simple use license stripped of any exclusivity and aimed at the Buyer's particular needs.

9.3 The Buyer shall not use Sac 02's name, brands names, logo or any other identification marks for the purpose of advertising or publicity without the prior written consent of Sac 02.

10. Payments

10.1 All amounts due to Sac 02 are payable within 5 days as from the invoice date, without discount, deduction or offset. However Sac 02 can ask for prepayment.

10.2 No payment made to our staff or representatives amounts to a discharge by us without a receipt from our accounting department.

10.3 Every complaint relating to an invoice must be sent to us, by registered letter with proof of delivery, stating the date and number of the invoice, within a time period of 10 working days as from the receipt of the invoice. After the expiration of this time period, the invoice will be considered as having been finally and irrevocably accepted by the Buyer, and no further complaint whatsoever will be taken into account. Under no circumstances shall a complaint justify suspension of payment.

10.4 Failure to pay an invoice on the due date, any application for an amicable or judicial settlement or deferred payment, or any other circumstance implying the Buyer's inability to pay, will render all outstanding balances on all other invoices immediately payable, even if their balances have not yet become due, and will entitle Sac 02 to demand the payment at the time of dispatch for quantities still to be delivered, for all current transactions or orders with the Buyer.

10.5 Any invoice or demand for payment that remains outstanding on the due date will be subject to interest, by operation of law and without the need for any proof of default, at the yearly rate of 8,5 percentage points, with each month that has commenced becoming due and also be increased with a fixed compensation of 15% of the outstanding amount, with a minimum of €75.

10.6 If no payment has been made on the due date, it is explicitly agreed between the parties that the Products may be taken back if Sac 02 considers this to be appropriate, and in such cases the Buyer will be obliged to pay a compensation for the reduction in value and/or loss of the Products, as well as for any other costs or damages encountered.

10.7 Failure to enforce one or more of the rights contained in this clause does not result in Sac 02 renouncing the right to enforce any other rights provided for in this clause. Accepting negotiable instruments does not imply any renovation of debt, or any deviation from the Conditions.

10.8 In order to simplify invoicing in the event of several shipments, we may send out collective invoices.

10.9 For any order worth less than €500 net, or the equivalent of that amount, we will be entitled to charge administrative expenses. These administrative expenses amount to €50.

11. Suspension and cancellation

If the Buyer does not properly or timely fulfil an obligation to Sac 02, ceases its activities, is no longer solvent, is in a position of debt settlement, finds itself in state of bankruptcy, submits an application or request to that end, is going into liquidation or submits an application or request to open a reorganization procedure under the Law on the continuity of enterprises, all claims by Sac 02 will become immediately due and payable, along with collection costs, and Sac 02 will be entitled, without notice of default or judicial intervention to unilaterally:

(I) suspend the performance of any agreement until payment is adequately secured; and/or

(II) suspend all of its payment obligations; and/or

(III) terminate or cancel all of its agreements with the Buyer, either in whole or in part, as well as, at its discretion, any pending order; all without prejudice to its right to claim compensation for the damage caused and the other rights of Sac 02 under any agreement, and without Sac 02 being obliged to pay any compensation.

Notwithstanding any other provision in these Conditions, all sums outstanding under the Contract will become immediately due upon termination of the Contract.

12. Compliance with regulatory requirements

12.1 The Buyer hereby confirms that it is familiar and will comply with all applicable legislation and regulation, by-laws and rules in relation to preventing bribery and corruption and hereby guarantees that it shall not take any action, make any payments, gifts or other promises to its customers, to government officials or to agents, directors, managers and employees

of Sac 02 or to any other party whatsoever in a manner that is in violation thereof. Nothing in these Conditions, including the Contracts concluded thereunder, shall result in Sac 02's being liable to compensate the Buyer for any such payment provided or promised.

12.2 The Buyer shall comply with all laws and regulations applicable to the storage, use, handling, installation, registration and labelling of all Products as from their delivery and the disposal of all wastes and residues (including packaging) resulting from its use of the Products. The Buyer shall procure at its expense all permits and licenses required to use or store the Products.

12.3 The Buyer acknowledges that the goods to be supplied could be subject to national and/or foreign statutory provisions, restrictions and regulations for use, import and export controls and embargo, and may not be sold, leased out or otherwise transferred or used for purposes other than those agreed without export permits from the competent authorities. The Buyer declares it shall comply with all such laws and regulations including all applicable trade compliance control laws and regulations relating to the Products.

12.4 The goods supplied may not in any way whatsoever directly or indirectly be used in connection with the design, production, storage or use of chemical, biological or nuclear weapons or other military purposes.

12.5 Any breach by the Buyer of any of the obligations contained in this article 12 is a fundamental breach of the Conditions and shall give Sac 02 the right to terminate the Contract with immediate effect, without prejudice to any other of Sac 02's rights or means of redress under the Contract or the applicable legislation.

12.6 The Buyer shall indemnify, defend and hold Sac 02 harmless from any liability, damage, costs or expenses and for each loss that Sac 02 would suffer and that results from the violation or alleged violation by the Buyer of the obligations contained in this article 12.

13. Privacy

The Buyer agrees that in the context of its sales process Sac 02 and any agents or sub-contractors appointed by it may collect, store and use data from the Buyer, including personal data, for the purpose of fulfilling its obligations under this Contract as well as facilitating its marketing efforts and the sale of the Products. The processing of personal data is based on its necessity for the performance of the obligations contained in this Contract and the legitimate interests of Sac 02 regarding its marketing activities and the sale of the Products. The data shall be stored as long as necessary for the sales process.

The Buyer shall receive Product and promotional information via email or other electronic means unless the Buyer notifies Sac 02 in writing that it does not wish to receive such promotional information.

The Buyer shall ensure that when it provides data of third parties to Sac 02, the Buyer has obtained the approval of that third party for the use and processing of such data by Sac 02.

Sac 02 will share data from the Buyer, potentially including personal data, with agents or sub-contractors and associated companies for the purpose of fulfilling its obligations under this Contract as well as facilitating its marketing efforts and the sale of the Products. The recipients may be located outside the European economic Area; e.g. United States of America.

In accordance with the EU General Data Protection Regulation the Buyer may have the right to request access to and rectification or erasure of personal data. The Buyer may request for a restriction of processing or may object to processing its personal data or use its right to data portability. The Buyer may also have the right to lodge a complaint with the supervisory authority. All abovementioned requests to Sac 02 should be made in writing.

14. Miscellaneous

14.1 These Conditions may be amended by Sac 02. Sac 02 will inform the Buyer about such changes via a message on its home page <http://www.Saco2.com>, on the invoice, by e-mail or via written notification.

14.2 Any provision in these Conditions which is void or inapplicable shall have no effect on the validity of the other provisions. Any invalid clause will be replaced by another one that is appropriate.

14.3 Sac 02 shall be entitled to carry out its obligations under the Contract through any agents or sub-contractors appointed by it in its absolute discretion for that purpose.

15. Applicable law, competent judge

All Contracts are deemed executed at the registered office of Sac 02. These Conditions, including the Contracts concluded thereunder, are governed by Belgian law. Any dispute concerning their interpretation, implementation, performance and cancellation will be resolved exclusively by the Courts of Gent, Belgium. The Vienna Sales Convention does not apply.